

OECD economic surveys: Canada 2018 ^[1]

Author: Organisation for Economic Co-operation and Development (OECD)

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Full report online ^[2]

Recent survey from the OECD examines the economic situation and policies of Canada alongside key statistical data. The report notes that the gender wage gap in Canada is significantly larger than the OECD average and asserts that better access to high-quality, affordable early childhood education and care (ECEC) is the best way to boost female labour participation and narrow the gap. See in particular: pages 95-106 of the document.

Description

Well-being is high in Canada, and the economy has regained momentum, supported by a rebound in exports and strengthening business investment. Macroeconomic policies are gradually becoming less stimulatory, and budget policies are sustainable in the long term, although difficulties remain at the provincial level. House price appreciation has slowed and even reversed in some locations, partly in response to macro-prudential and tax measures, reducing wealth gains and the associated boost to private consumption, but prices and household debt remain high and affordability poor. The major risks to the economic outlook are greater trade restrictions, notably in the United States, and a housing market correction. Progress is being made in improving workforce inclusion, but challenges remain, notably in the areas of increasing female labour force participation, improving labour market information to reduce qualifications mismatches and supporting later retirement through more lifelong learning and flexibility in working hours. Canada has a well-run immigration system. Immigrants are generally well integrated, although their earnings are considerably lower than those of the comparable native-born. Selection of economic immigrants has been refined and integration programmes developed to close this gap, but these measures need to be taken further. Meeting Canada's climate-change commitments will also be challenging.

Region: Canada ^[3]

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